



BOARD BULLETIN

June 7, 2013

Oakboro Sewer Study Update

Chambers Engineering provided a status report earlier this week with respect to the Oakboro wastewater treatment plant study. Below please find a summary of the accomplishments over the past 30 days and next steps:

- A solid base line of book value, depreciated value and debt service obligations for the treatment plant, related treatment assets and the St. Martin Road water line have been established based on audited information from Oakboro's accounting firm.
- An approximate depreciated value has also been established for the Big Lick force main transmission line currently shared by Locust and Stanfield. The value is net the County's original contribution.
- Chambers Engineering will be meeting with Lex Warmath, a rate consultant with Raftelis, early next week to evaluate various rate structures in an effort to balance debt service obligations, operations, and future capital needs to ensure long-term fiscal viability.
- The assessment of system deficiencies for capital improvement budgeting purposes should be complete within the next 7-10 business days.
- Chambers is also gathering data to establish the "officially" committed flow to the Oakboro plant. There has been a great deal of discussion about this issue, but it will be important to get a professional assessment of the official flow data.
- It is anticipated Chambers will be ready to have a meeting with the Board's subcommittee to review the data and draft recommendations in mid to late June.

2013 Revaluation - Update

Below please find a summary of staff activity the past 30 days:

- The Board of E&R convened on Friday, May 3rd, Wednesday, May 29th and Tuesday, June 4th to hear appeals directly related to the 2013 revaluation. A total of thirty-one (31) appeals covering 52 properties were heard. It is anticipated there will be a few appeals to the State Property Tax Commission.
- Decisions letters associated with the Board of E&R appeals will be mailed early next week.

Property Tax Collections Summary

As of May 31 the real property collection rate was 95.62%. This rate is 0.12 percentage points higher than the reported rate at the end of May 2012.

The vehicle tax collection rate as of May 2013 was 83.55%. This rate is 0.05 percentage points higher than the reported collection rate at the end of May 2012.

With respect to the overall levy collected, the collection percentage through May 2013 is 0.4 percentage points below the overall rate as of May 31, 2012.

Past due tax revenue collection efforts continue to exceed prior year benchmarks. In fact, there were 799 past due garnishments and attachments executed in May 2013 versus 393 in May 2012.

Further, 110% of the budgeted past due tax revenue was collected as of May 31 (\$98,896 over budget). Thus, forced collections efforts have enabled the County to exceed its past due tax revenue collection target in FY 12-13.

Upcoming Meetings & Events

Recessed Board Meeting	Monday, June 10 4:00 PM Manager's Conf. Room
Recessed Board Meeting	Monday, June 17 4:00 PM Manager's Conf. Room
Recessed Board Meeting	Thursday, June 20 4:00 PM Manager's Conf. Room
July 4th Holiday	Thursday, July 4 County Offices Closed
Regular Board Meeting	Monday, July 8 7:00 PM Commons Meeting Room